

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 273

February 2, 2009

SUMMARY OF BILL: Authorizes local governments to use internet auctions, as a form of public auctions, for the disposal of surplus property.

ESTIMATED FISCAL IMPACT:

Increase Local Revenue – Exceeds \$100,000/Permissive

Assumptions:

- The number of local governments who already utilize internet auctions cannot reasonably be determined. However, it is expected that at least ten local governments not currently utilizing internet auctions will choose to do so.
- The internet auction format would result in an increase in local government revenue due to the wider audience that can be reached through internet auctions as opposed to the traditional, on-site auction format.
- There will be a sufficient number of goods sold for each of the ten local governments to realize an increase in revenue of at least \$10,000, for an increase in local government revenue exceeding \$100,000 (at least 10 local governments x \$10,000 = \$100,000).

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

/kmc